



CITY OF HOUSTON

Finance and Administration
Department

Interoffice

Correspondence

To: Mayor Bill White
Members of City Council

From: Judy Gray Johnson, Director

Date: March 25, 2005

Subject: **FEBRUARY MONTHLY FINANCIAL
AND OPERATIONS REPORT**

Attached are the Monthly Financial and Operations Report for the period ending February 28, 2005.

General Fund Revenue

Our revenue estimates for the General Fund are unchanged from last month. We expect revenues to be \$1.3 million better than budget.

The March sales tax receipt was 8.01% higher than March 2004. Fiscal year to date revenues are 8.09% above the same period last year.


We have decreased transfers from other funds by \$500 thousand to recognize lower than expected transfers from the Auto Dealer fund for the \$10 administrative fee assessed on non-consent tows within the City.

General Fund Expenditures

We have updated our projections of departmental spending. Most departments are projected to be at or below budgeted levels.

City Council will consider the FY05 General appropriations and budget amendment ordinance next week. This will recognize the impact of the pension bond proceeds and properly allocate the pension costs to each department. This ordinance will also allocate the compensation adjustments, health benefits savings to the General Fund departments, and increase the Solid Waste Department's budget to cover increased fuel and disposal costs.

If you have any questions, please let me know.


Judy Gray Johnson, Director
Finance and Administration Department